

■ 3. In appendix C to part 4022, Rate Set 123, as set forth below, is added to the table. (The introductory text of the table is omitted.)

**Appendix C to Part 4022—Lump Sum Interest Rates for Private-Sector Payments**

\* \* \* \* \*

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		i <sub>1</sub>	i <sub>2</sub>	i <sub>3</sub>	n <sub>1</sub>	n <sub>2</sub>
*	*	*	*	*	*	*	*	*
123	1-1-04	2-1-04	3.25	4.00	4.00	4.00	7	8

**PART 4044—ALLOCATION OF ASSETS IN SINGLE-EMPLOYER PLANS**

■ 4. The authority citation for part 4044 continues to read as follows:

**Authority:** 29 U.S.C. 1301(a), 1302(b)(3), 1341, 1344, 1362.

■ 5. In appendix B to part 4044, a new entry, as set forth below, is added to the

table. (The introductory text of the table is omitted.)

**Appendix B to Part 4044—Interest Rates Used to Value Benefits**

\* \* \* \* \*

For valuation dates occurring in the month—	The values of i <sub>t</sub> are:					
	i <sub>t</sub>	for t =	i <sub>t</sub>	for t =	i <sub>t</sub>	for t =
*	*	*	*	*	*	*
January 2004 .....	.0420	1-20	.0500	>20	N/A	N/A

Issued in Washington, DC, on this 10th day of December, 2003.

**Joseph H. Grant,**  
Deputy Executive Director and Chief Operating Officer, Pension Benefit Guaranty Corporation.  
[FR Doc. 03-30947 Filed 12-12-03; 8:45 am]  
BILLING CODE 7708-01-P

**DEPARTMENT OF HOMELAND SECURITY**

**Coast Guard**

**33 CFR Part 117**

[CGD08-03-030]

RIN 1625-AA09

**Drawbridge Operation Regulations; Inner Harbor Navigation Canal, New Orleans, LA**

**AGENCY:** Coast Guard, DHS.

**ACTION:** Final rule.

**SUMMARY:** The Coast Guard is changing the regulation governing the operation of the SR 46 (St. Claude Avenue) bridge, mile 0.5 (Gulf Intracoastal Water Way (GIWW) mile 6.2 East of Harvey Lock), the SR 39 (Judge Seeber/Claiborne Avenue) bridge, mile 0.9 (GIWW mile 6.7 East of Harvey Lock), and the Florida Avenue bridge, mile 1.7 (GIWW mile 7.5 East of Harvey Lock), across the Inner Harbor Navigation Canal in New Orleans, Orleans Parish, Louisiana. New

traffic studies indicate that rush hour vehicular traffic has increased congestion across all three bridges. This rule increases the time that the bridges will be closed to vessel traffic by 15 minutes in the morning and afternoon and begin the afternoon closure one hour and 15 minutes earlier.

**DATES:** This rule is effective January 14, 2004.

**ADDRESSES:** Comments and material received from the public, as well as documents indicated in this preamble as being available in the docket, are part of docket CGD8-03-030 and are available for inspection or copying at 501 Magazine Street, Room 1313, New Orleans, Louisiana 70130-3396 between 7 a.m. and 3 p.m., Monday through Friday, except Federal holidays. The Commander, Eighth Coast Guard District, Bridge Administration Branch maintains the public docket for this rulemaking.

**FOR FURTHER INFORMATION CONTACT:** Ms. Kay Wade, Bridge Administration Branch, 504-589-2965.

**SUPPLEMENTARY INFORMATION:**

**Regulatory Information**

On August 18, 2003, a notice of proposed rulemaking (NPRM) entitled Drawbridge Operation Regulations; Inner Harbor Navigation Canal, New Orleans, LA was published in the **Federal Register** (68 FR 49393). We received no letters commenting on the

proposed rule. No public meeting was requested, and none was held.

**Background and Purpose**

The Coast Guard, at the request of a state representative and the owner of two of the three bridges crossing the Inner Harbor Navigation Canal in New Orleans, Orleans Parish, Louisiana, issued a Notice of Proposed Rule Making in the **Federal Register** on August 18, 2003 to change the times of the existing drawbridge operation regulation. Currently, all three bridges remain closed to navigation and open to vehicular traffic during the morning and afternoon commuter rush hours. The SR 46 (St. Claude Avenue) bascule span highway bridge at mile 0.5, the SR 39 (Judge Seeber/Claiborne Avenue) vertical lift span highway bridge at mile 0.9, and the Florida Avenue bascule span highway and railroad bridge at mile 1.7 are governed by 33 CFR 117.458, which states that the draw of these three bridges shall open on signal; except that, from 6:45 a.m. to 8:30 a.m. and from 4:45 p.m. to 6:45 p.m., Monday through Friday, except federal holidays, the draws need not open for the passage of vessels. The draws shall open at any time for a vessel in distress.

In an effort to reassess and accurately determine the needs of the commuters who cross these three bridges in the morning and afternoon en route to and from work in the Lower Ninth Ward area of New Orleans and in St. Bernard Parish, the Port of New Orleans hired

Urban Systems to perform a new traffic study. The March 2003 traffic study revealed the average peak periods for vehicular traffic crossing the SR 46 (St. Claude Avenue) and the Florida Avenue bridges are from 6:30 a.m. to 8:30 a.m. and from 3:30 p.m. to 5:45 p.m. This marks a shift from the peak traffic times currently reflected in the regulation that was based on a traffic study completed in October 1999.

Traffic counts for the SR 39 (Judge Seeber/Claiborne Avenue) bridge were not conducted. However, the Claiborne Avenue bridge is located in close proximity to the other two bridges and is expected to exhibit similar traffic patterns. The Claiborne Avenue bridge provides a vertical clearance of 40 feet above Mean High Water in the closed to navigation position and is therefore expected to have less impact on vessel traffic than the other two bridges.

A review of the bridge tender logs revealed that adjusting the marine traffic closures to coordinate with vehicular rush hour traffic should not significantly impact the flow of marine traffic.

Allowing the bridges to remain closed to marine traffic during times that coincide with the heaviest vehicular traffic counts would help to relieve the morning and afternoon rush hour commuter traffic congestion across the bridges while having minimal impact on vessel traffic.

#### **Discussion of Comments and Changes**

There were no comments received regarding the proposed change; therefore, no changes to the proposal were made and no changes have been incorporated into the Final Rule.

#### **Regulatory Evaluation**

This rule is not a "significant regulatory action" under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs and benefits under section 6(a)(3) of that Order. The Office of Management and Budget has not reviewed it under that Order. It is not "significant" under the regulatory policies and procedures of the Department of Homeland Security (DHS).

We expect the economic impact of this rule to be so minimal that a full Regulatory Evaluation under the regulatory policies and procedures of DHS is unnecessary.

This rule adds 15 minutes to the existing drawbridge operating regulation and shifts the afternoon closure time up by one hour and 15 minutes. A review of the bridge logs for these three bridges indicates that minimal requests to open

the bridges during these periods have been made in the past, and there is no indication that there will be a future increase.

#### **Small Entities**

Under the Regulatory Flexibility Act (5 U.S.C. 601–612), we have considered whether this rule would have a significant economic impact on a substantial number of small entities. The term "small entities" comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and governmental jurisdictions with populations of less than 50,000.

The Coast Guard certifies under 5 U.S.C. 605(b) that this rule will not have a significant economic impact on a substantial number of small entities.

#### **Assistance for Small Entities**

Under section 213(a) of the Small Business Regulatory Enforcement Fairness Act of 1996 (Public Law 104–121), we offered to assist small entities in understanding the rule so that they could better evaluate its effects on them and participate in the rulemaking process. No requests for assistance were received pursuant to this rule change.

#### **Collection of Information**

This rule calls for no new collection of information under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501–3520).

#### **Federalism**

A rule has implications for federalism under Executive Order 13132, Federalism, if it has a substantial direct effect on State or local governments and would either preempt State law or impose a substantial direct cost of compliance on them. We have analyzed this rule under that Order and have determined that it does not have implications for federalism.

#### **Unfunded Mandates Reform Act**

The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1531–1538) requires Federal agencies to assess the effects of their discretionary regulatory actions. In particular, the Act addresses actions that may result in the expenditure by a State, local, or tribal government, in the aggregate, or by the private sector of \$100,000,000 or more in any one year. Though this rule will not result in such an expenditure, we do discuss the effects of this rule elsewhere in this preamble.

#### **Taking of Private Property**

This rule will not affect a taking of private property or otherwise have taking implications under Executive Order 12630, Governmental Actions and Interference with Constitutionally Protected Property Rights.

#### **Civil Justice Reform**

This rule meets applicable standards in sections 3(a) and 3(b)(2) of Executive Order 12988, Civil Justice Reform, to minimize litigation, eliminate ambiguity, and reduce burden.

#### **Protection of Children**

We have analyzed this rule under Executive Order 13045, Protection of Children from Environmental Health Risks and Safety Risks. This rule is not an economically significant rule and would not create an environmental risk to health or risk to safety that might disproportionately affect children.

#### **Indian Tribal Governments**

This rule does not have tribal implications under Executive Order 13175, Consultation and Coordination with Indian Tribal Governments, because it does not have a substantial direct effect on one or more Indian tribes, on the relationship between the Federal Government and Indian tribes, or on the distribution of power and responsibilities between the Federal Government and Indian tribes.

#### **Energy Effects**

We have analyzed this rule under Executive Order 13211, Actions Concerning Regulations That Significantly Affect Energy Supply, Distribution, or Use. We have determined that it is not a "significant energy action" under that order because it is not a "significant regulatory action" under Executive Order 12866 and is not likely to have a significant adverse effect on the supply, distribution, or use of energy. It has not been designated by the Administrator of the Office of Information and Regulatory Affairs as a significant energy action. Therefore, it does not require a Statement of Energy Effects under Executive Order 13211.

#### **Environment**

We have analyzed this rule under Commandant Instruction M16475.ID, which guides the Coast Guard in complying with the National Environmental Policy Act of 1969 (NEPA) (42 U.S.C. 4321–4370f), and have concluded that there are no factors in this case that would limit the use of a categorical exclusion under section 2.B.2 of the Instruction. Therefore, this rule is categorically excluded, under

figure 2–1, paragraph (32)(e) of the Instruction, from further environmental documentation. Paragraph (32)(e) excludes the promulgation of operating regulations or procedures for drawbridges from the environmental documentation requirements of NEPA. Since this rule will alter the normal operating conditions of the drawbridges, it falls within this exclusion. A final “Environmental Analysis Check List” and a final “Categorical Exclusion Determination” are available in the docket where indicated under ADDRESSES.

#### List of Subjects in 33 CFR Part 117

Bridges.

#### Regulations

■ For the reasons discussed in the preamble, the Coast Guard amends 33 CFR part 117 as follows:

#### PART 117—DRAWBRIDGE OPERATION REGULATIONS

■ 1. The authority citation for part 117 continues to read as follows:

**Authority:** 33 U.S.C. 499; Department of Homeland Security Delegation No. 0170.1; 33 CFR 1.05–1(g); section 117.255 also issued under the authority of P.L. 102–587, 106 Stat. 5039.

■ 2. In § 117.458, paragraph (a) is revised to read as follows:

#### § 117.458 Inner Harbor Navigation Canal, New Orleans.

(a) The draws of the SR 46 (St. Claude Avenue) bridge, mile 0.5 (GIWW mile 6.2 East of Harvey Lock), the SR 39 (Judge Seeber/Claiborne Avenue) bridge, mile 0.9 (GIWW mile 6.7 East of Harvey Lock), and the Florida Avenue bridge, mile 1.7 (GIWW mile 7.5 East of Harvey Lock), shall open on signal; except that, from 6:30 a.m. to 8:30 a.m. and from 3:30 p.m. to 5:45 p.m., Monday through Friday, except federal holidays, the draws need not open for the passage of vessels. The draws shall open at any time for a vessel in distress.

\* \* \* \* \*

Dated: December 5, 2003.

**R.F. Duncan,**

*Rear Admiral, U.S. Coast Guard, Commander, Eighth Coast Guard District.*

[FR Doc. 03–30905 Filed 12–12–03; 8:45 am]

BILLING CODE 4910–15–P

## DEPARTMENT OF HOMELAND SECURITY

### Coast Guard

#### 33 CFR Part 165

[CGD05–03–199]

RIN 1625–AA00

#### Safety Zone; Lockwood Folly Inlet, NC

**AGENCY:** Coast Guard, DHS.

**ACTION:** Temporary final rule.

**SUMMARY:** The Coast Guard is establishing a temporary safety zone in the Atlantic Intra-Coastal Waterway (AICW) in the vicinity of Lockwood Folly Inlet, NC. This action is necessary to ensure public safety. This rule prohibits vessels with a draft greater than 3 feet from entering the safety zone unless specifically exempt under the provisions in this rule or granted specific permission from the Coast Guard Captain of the Port Wilmington.

**DATES:** This rule is effective from 3:30 p.m. on December 3, 2003 through 3:30 p.m. May 8, 2004.

**ADDRESSES:** Documents indicated in this preamble as being available in the docket are part of docket CGD05–03–199 and are available for inspection or copying at Coast Guard Marine Safety Office Wilmington, 721 Medical Center Drive, Wilmington, NC 28401 between 8 a.m. and 4 p.m., Monday through Friday, except Federal holidays.

**FOR FURTHER INFORMATION CONTACT:** LCDR Chuck Roskam, Chief, Port Operations, USCG Marine Safety Office Wilmington, telephone number (910) 772–2207.

#### SUPPLEMENTARY INFORMATION:

##### Regulatory Information

We did not publish a notice of proposed rulemaking (NPRM) for this regulation. Under 5 U.S.C. 553(b)(B) and 5 U.S.C. 553(d)(3), the Coast Guard finds that good cause exists for not publishing an NPRM and for making this rule effective less than 30 days after publication in the **Federal Register**. Publishing an NPRM and delaying the effective date of this rule would be contrary to the public interest. Immediate action is necessary to minimize potential danger to the public and is required to ensure the safety of persons and vessels operating on the AICW in this area during the period specified.

The shoaling in the AICW at Lockwood Folly Inlet poses a unique and serious risk to any vessel transiting this area with a draft greater than 3 feet. Any grounding of a vessel poses a

significant risk of injury to people onboard these vessels. There have been and continue to be groundings in this location and prompt action is required to prevent these incidents from continuing.

#### Background and Purpose

An area of severe shoaling has been identified in the Atlantic Intra-coastal Waterway in the vicinity of Lockwood Folly Inlet and a survey of this area indicates a water depth of 3.5 feet at mean low water. The Captain of the Port is restricting entry of vessels with a draft of greater than 3 feet from transiting this safety zone until dredging has been completed.

#### Discussion of Rule

The safety zone will cover the AICW extending from Cape Fear River-Little River Buoy 47 (LLNR 40225) to Cape Fear River-Little River Buoy 48 (LLNR 40235). This safety zone will be in effect to ensure the safety of persons and vessels operating on the AICW in this area. Entry into this safety zone by vessels with a draft greater than 3 feet is prohibited at or near low tide unless authorized by the Captain of the Port or his or her designated representative.

#### Regulatory Evaluation

This rule is not a “significant regulatory action” under section 3(f) of Executive Order 12866, Regulatory Planning and Review, and does not require an assessment of potential costs and benefits under section 6(a)(3) of that Order. The Office of Management and Budget has not reviewed it under that Order. It is not “significant” under the regulatory policies and procedures of the Department of Homeland Security (DHS). The operational restrictions of the safety zone are tailored to provide the maximum safety of mariners and vessels. Further, this Safety Zone is temporary in nature and vessels and persons can appeal to the Captain of the Port for a waiver of the requirements of the Safety Zone. Any hardships experienced by persons or vessels are outweighed by the interest in protecting the public, vessels, and vessel crews.

#### Small Entities

Under the Regulatory Flexibility Act (5 U.S.C. 601–612), we have considered whether this rule would have a significant economic impact on a substantial number of small entities. The term “small entities” comprises small businesses, not-for-profit organizations that are independently owned and operated and are not dominant in their fields, and